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LAFAYETTE PARISH ASSESSOR

Lafayette, Louisiana

Financial Report

For The Years Ended December 31, 2001 and 2000

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6/12/02

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INDEPENDENT AUDITORS' REPORT

Honorable Conrad T. Comeaux
Lafayette Parish Assessor
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of the Lafayette Parish Assessor, a component unit of the Lafayette Consolidated Government, as of and for the year ended December 31, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Lafayette Parish Assessor. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Lafayette Parish Assessor, as of December 31, 2001, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated April 30, 2002 on our consideration of the Lafayette Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

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The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
April 30, 2002

**FINANCIAL STATEMENTS
COMBINED STATEMENT - OVERVIEW**

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Combined Balance Sheet - Governmental Fund Type and Account Group
December 31, 2001

	Governmental Fund Type General Fund	Account Group General Fixed Assets	General Long-Term Debt	Totals (Memorandum Only)	
				2001	2000
ASSETS					
Cash	\$ 147,170	\$ -	\$ -	\$ 147,170	\$ 263,197
Receivables:					
Ad valorem taxes, net of allowance for uncollectible taxes (2001 - \$14,570; 2000 - \$12,467)	1,111,307	-	-	1,111,307	984,819
State revenue sharing	57,549	-	-	57,549	55,480
Tax roll fees	26,995	-	-	26,995	-
Equipment	-	145,694	-	145,694	54,257
Amount to be provided for retirement of general long-term debt	-	-	35,178	35,178	-
Total assets	<u>\$1,343,021</u>	<u>\$145,694</u>	<u>\$35,178</u>	<u>\$1,523,893</u>	<u>\$1,357,753</u>
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable	\$ 37,672	\$ -	\$ -	\$ 37,672	\$ -
Capital lease payable	-	-	35,178	35,178	-
Total liabilities	<u>37,672</u>	<u>-</u>	<u>35,178</u>	<u>72,850</u>	<u>-</u>
Fund equity:					
Investment in general fixed assets	-	145,694	-	145,694	54,257
Fund balance - unreserved, undesignated	<u>1,305,349</u>	<u>-</u>	<u>-</u>	<u>1,305,349</u>	<u>1,303,496</u>
Total fund equity	<u>1,305,349</u>	<u>145,694</u>	<u>-</u>	<u>1,451,043</u>	<u>1,357,753</u>
Total liabilities and fund equity	<u>\$1,343,021</u>	<u>\$145,694</u>	<u>\$35,178</u>	<u>\$1,523,893</u>	<u>\$1,357,753</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Fund Type - General Fund
Years Ended December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Revenues:		
Intergovernmental revenues -		
Ad valorem taxes	\$1,165,585	\$ 999,685
State revenue sharing	86,328	83,221
Tax roll fees	30,382	30,009
Computer usage fees	11,340	12,285
Informational services	7,701	4,754
Interest income	22,636	35,419
Total revenues	<u>1,323,972</u>	<u>1,165,373</u>
Expenditures:		
Current -		
General government:		
Personnel services and related benefits	934,595	1,047,393
Operating services	259,145	91,763
Materials and supplies	71,797	28,746
Capital outlay	91,437	23,669
Debt service:		
Principal retirement	1,910	-
Interest expense	323	-
Total expenditures	<u>1,359,207</u>	<u>1,191,571</u>
Deficiency of revenues over expenditures	(35,235)	(26,198)
Other financing sources		
Proceeds from capital lease	<u>37,088</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures	1,853	(26,198)
Fund balance, beginning	<u>1,303,496</u>	<u>1,329,694</u>
Fund balance, ending	<u><u>\$1,305,349</u></u>	<u><u>\$1,303,496</u></u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual -
Governmental Fund Type - General Fund
Year Ended December 31, 2001
With Comparative Actual Amounts for Year Ended December 31, 2000

	2001		Variance -	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenues:				
Intergovernmental revenues -				
Ad valorem taxes	\$1,151,015	\$1,165,585	\$ 14,570	\$ 999,685
State revenue sharing	83,220	86,328	3,108	83,221
Tax roll fees	30,382	30,382	-	30,009
Computer usage fees	11,340	11,340	-	12,285
Informational services	7,494	7,701	207	4,754
Interest income	22,670	22,636	(34)	35,419
Total revenues	<u>1,306,121</u>	<u>1,323,972</u>	<u>17,851</u>	<u>1,165,373</u>
Expenditures:				
Current -				
Personnel services and and related benefits	934,150	934,595	(445)	1,047,393
Operating services	248,098	259,145	(11,047)	91,763
Materials and supplies	74,949	71,797	3,152	28,746
Capital outlay	89,809	91,437	(1,628)	23,669
Debt service:				
Principal retirement	1,910	1,910	-	-
Interest expense	323	323	-	-
Total expenditures	<u>1,349,239</u>	<u>1,359,207</u>	<u>(9,968)</u>	<u>1,191,571</u>
Deficiency of revenues over expenditures	(43,118)	(35,235)	7,883	(26,198)
Other financing sources				
Proceeds from capital lease	<u>37,088</u>	<u>37,088</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures	(6,030)	1,853	7,883	(26,198)
Fund balance, beginning	<u>1,303,496</u>	<u>1,303,496</u>	<u>-</u>	<u>1,329,694</u>
Fund balance, ending	<u>\$1,297,466</u>	<u>\$1,305,349</u>	<u>\$ 7,883</u>	<u>\$1,303,496</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Statement of Expenditures Compared to Budget (GAAP Basis) -
General Fund
Year Ended December 31, 2001
With Comparative Actual Amounts for Year Ended December 31, 2000

	2001		Variance -	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Current:				
Personnel services and related benefits -				
Salaries:				
Assessor	\$ 85,600	\$ 85,600	\$ -	\$ 85,600
Deputy Assessors	530,486	531,594	(1,108)	678,595
Allowance	8,560	8,560	-	8,560
Other	39,692	39,491	201	13,800
Group insurance	174,176	173,439	737	190,829
Unemployment	22,251	22,498	(247)	-
Pension	73,385	73,413	(28)	70,009
Total personnel services and related benefits	<u>934,150</u>	<u>934,595</u>	<u>(445)</u>	<u>1,047,393</u>
Operating services -				
Professional fees - legal and accounting	37,800	37,747	53	37,691
Professional fees - computer	98,984	100,518	(1,534)	-
Professional fees - other	45,595	47,634	(2,039)	-
Insurance	9,480	9,701	(221)	8,700
Telephone	6,219	11,272	(5,053)	9,498
Travel and conference	26,762	26,885	(123)	14,481
Equipment and lease expense	12,903	12,930	(27)	12,897
Parking	10,355	10,355	-	8,020
Bad debts	-	2,103	(2,103)	476
Total operating services	<u>248,098</u>	<u>259,145</u>	<u>(11,047)</u>	<u>91,763</u>
Materials and supplies -				
Office supplies and expense	34,186	32,106	2,080	16,180
Postage and shipping	11,607	11,608	(1)	5,230
Automobile supplies and maintenance	5,296	5,399	(103)	949
Dues and subscriptions	11,896	11,896	-	5,743
Uniforms	11,061	9,871	1,190	-
Miscellaneous	903	917	(14)	644
Total materials and supplies	<u>74,949</u>	<u>71,797</u>	<u>3,152</u>	<u>28,746</u>
Capital outlay:				
Office equipment	<u>89,809</u>	<u>91,437</u>	<u>(1,628)</u>	<u>23,669</u>
Debt service:				
Principal retirement	1,910	1,910	-	-
Interest expense	323	323	-	-
Total debt service	<u>2,233</u>	<u>2,233</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>\$1,349,239</u>	<u>\$1,359,207</u>	<u>\$ (9,968)</u>	<u>\$1,191,571</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Assessor is elected by the voters of the parish and serves a term of four years. The Assessor assesses property, prepares tax rolls and submits the rolls to the Louisiana Tax Commission as prescribed by law.

The accounting and reporting policies of the Assessor conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:513, as well as any applicable requirements set forth by Audits of State and Local Governmental Units, the industry audit guide issued by the American Institute of Certified Public Accountants; and the Louisiana Governmental Audit Guide.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

These component unit financial statements only include funds, account groups, activities, et cetera, that are controlled by the Assessor as an independently elected parish official. Control by or dependence on the Assessor was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, or other general oversight responsibility. At December 31, 2001, there were no entities that met the criteria to be considered a component unit of the Assessor.

Based on the criteria established by the Government Accounting Standards Board (GASB) Statement No. 14, the Assessor is a component unit of the Lafayette Consolidated Government. The Assessor is fiscally dependent on the Lafayette Consolidated Government since the Assessor's offices are located in the Parish Government Building, the upkeep and maintenance of the courthouse is paid by the Consolidated Government and certain operating expenditures of the Assessor's office are paid by the Consolidated Government.

As an independently elected official, the Assessor is solely responsible for the operations of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

B. Fund Accounting

The accounts of the Assessor are organized on the basis of a fund (General Fund) and an account group, each of which is considered a separate accounting entity. The operations of the General Fund, as provided by Louisiana Revised Statute 47:1906, are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Compensation received from the various taxing bodies, prescribed by formula in Louisiana Revised Statutes 47:1907-1908, is accounted for in this fund and general operating expenditures are paid from this fund.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements (Continued)

C. Fixed Assets and Long-Term Obligations

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the General Fund. No depreciation has been provided on fixed assets. Fixed assets are valued at historical cost. The account group is not a "fund". It is concerned only with the measurement of financial position and does not involve measurement of results of operations.

Long-term debt expected to be financed from governmental funds is accounted for in the general long-term debt account group.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The Assessor's records are maintained on a cash basis of accounting. However, the General Fund reported in the accompanying financial statements has been converted to a modified accrual basis of accounting using the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Other intergovernmental revenues and charges for services are recorded when the Assessor is entitled to the funds.

Interest on interest-bearing deposits is recorded or accrued as revenues when earned. All other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued. Purchases of various operating supplies are regarded as expenditures at the time purchased.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements (Continued)

E. Budget Practices

The Assessor prepares a budget for the General Fund on the modified accrual basis of accounting. The budget is advertised in the official parish newspaper; a public hearing is conducted and the budget is adopted and filed. Notices of availability, adoption of budget, et cetera, are published. Budget amounts included in the accompanying financial statements include original adopted budget amounts and a subsequent amendment. All budgetary appropriations lapse at the end of each year.

F. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

G. Vacation and Sick Leave

Employees of the Assessor earn vacation as follows:

One year or less of service	6 days
One to seven years of service	12 days
Eight to fourteen years of service	15 days
Fifteen years or more of service	20 days

Vacation leave must be used in the year in which it was earned and any unused vacation leave cannot be carried forward to subsequent years.

Sick leave with pay is set at 12 days per year. Extended sick leave due to extensive hospitalization or family tragedies may be granted at the Assessor's discretion providing there is no sick leave or annual leave available. Sick leave may be accumulated. At termination or retirement, employees are paid for vacation leave accumulated during the current year; however, sick leave is not paid. At December 31, 2001, the Assessor has no material accumulated leave benefits required to be reported in accordance with GASB Statement No. 16, "Accounting for Compensated Absences".

H. Total Column on Balance Sheet

The "total" column on the balance sheet is captioned "Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements (Continued)

I. Bad Debts

Uncollectible amounts due for ad valorem taxes are recognized as bad debts through the adjustment of an allowance account. At December 31, 2001, the estimated amount of uncollectible taxes is 1.25 percent of the 2001 Tax Roll.

J. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Assessor as an extension of formal budgetary integration in the funds.

K. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(2) Cash and Interest-Bearing Deposits

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Assessor may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2001, the Assessor has cash and interest-bearing deposits (book balances) totaling \$166,036, as follows:

Demand deposits	<u>\$ 166,036</u>
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LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at December 31, 2001, are secured as follows:

Bank balances	<u>\$166,036</u>
Secured by:	
Federal deposit insurance	\$166,036
Pledged securities (Category 3)	<u>-</u>
Total	<u>\$166,036</u>

Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Assessor's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand.

(3) Ad Valorem Taxes

Pursuant to Act 174 of 1990, Louisiana Revised State Statute 47:1925.2 created a special assessment district to provide ad valorem taxes revenue to fund the Assessor's office.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied in June and billed to the taxpayers by the Lafayette Parish Sheriff in October. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Lafayette Parish Tax Assessor and are collected by the Sheriff.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended December 31, 2001, special assessment district taxes were levied at the rate of 1.56 mills on property with assessed valuations totaling \$747,278,456.

Total special assessment district taxes levied during 2001 were \$1,585,979 of which \$420,394 was excluded due to homestead exemption. Taxes receivable at December 31, 2001, were \$1,111,307, net of allowance for uncollectible taxes of \$14,570.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(4) Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

Balance, January 1, 2001	\$ 54,258
Additions	91,436
Deletions	-
Balance, December 31, 2001	<u>\$ 145,694</u>

(5) General Long-Term Debt

A. Capital Lease Payable

During the fiscal year ending December 31, 2001, the Lafayette Parish Assessor entered into a lease agreement in the amount of \$37,088 to purchase office equipment. In accordance with Financial Accounting Standard No. 13, the lease met the criteria for recordation of a capital lease. Capital lease payable is currently outstanding as follows:

<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
10/19/01	10/19/04	5.28	<u>\$35,178</u>

B. Debt service requirements to maturity, including \$2,778, of interest, are as follows:

<u>Year Ending June 30</u>	<u>Capital Lease</u>
2002	\$ 13,396
2003	13,396
2004	<u>11,164</u>
	<u>\$ 37,956</u>

C. Changes in General Long-Term Liabilities

During the year ended December 31, 2001, the following changes occurred in liabilities reported in the general long-term debt account group:

	<u>Balance 1/1/2000</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2001</u>
Capital Lease	<u>\$ -</u>	<u>\$ 37,088</u>	<u>\$ 1,910</u>	<u>\$ 35,178</u>

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(6) Pension Plan

Substantially all employees of the Lafayette Parish Assessor's office are members of the Assessors' Retirement Fund ("System"), a multiple-employer, public employee retirement system (PERS), controlled and administrated by a separate board of trustees. The System provides retirement, disability and death benefits to plan members and their beneficiaries.

Plan members are required to contribute 8.00 percent of their annual covered salary to the system while the Assessor is required to contribute the statutory rate of 10.75 percent of the total annual covered salary. The Assessor's contributions to the system for the years ended December 31, 2001, 2000, and 1999 were \$49,287, \$45,824, and \$42,572, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the LA. Assessor's Retirement Fund, P.O. Box 14699, Baton Rouge, LA 70898-4699.

(7) Deferred Compensation Plan

The Lafayette Parish Assessor offers its employees participation in the State of Louisiana Public Employees Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan is reported as an agency fund in the State of Louisiana's financial statements. The plan, available to all Assessor's employees, permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State of Louisiana (without being restricted to the provisions of benefits under the plan) subject only to the claims of the general creditors of the State of Louisiana. Participants' rights under the plan are equal to those of general creditors of the State of Louisiana in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of management, after consulting with legal counsel, that the Lafayette Parish Assessor has no liability for losses under the plan.

(8) Expenditures of the Assessor Paid by the Parish Consolidated Government

The Lafayette Parish Consolidated Government provided the office space and utilities for the Assessor's office for the year ended December 31, 2001. These expenditures are not reflected in the accompanying financial statements.

LAFAYETTE PARISH ASSESSOR
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(9) Operating Leases

The Assessor leases an automobile and a copier under operating leases. During the years ended December 31, 2001 and 2000 rental expense under all operating leases totaled \$12,930 and \$9,813, respectively.

**COMPLIANCE
AND
INTERNAL CONTROL**

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Conrad T. Comeaux
Lafayette Parish Assessor
Lafayette, Louisiana

We have audited the financial statements of the Lafayette Parish Assessor, as of and for the year ended December 31, 2001, and have issued our report thereon dated April 30, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Lafayette Parish Assessor's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Lafayette Parish Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Lafayette Parish Assessor's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 01-1(IC).

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A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

This report is intended solely for the information and use of the Assessor, others within the organization, and the Lafayette Consolidated Government. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
April 30, 2002

LAFAYETTE PARISH ASSESSOR

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended December 31, 2001

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
CURRENT YEAR (12/31/01) --						
<u>Internal Control:</u>						
01-1(IC)	Unknown	Due to the small number of employees, the Lafayette Parish Assessor did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Pat McDonald Accountant	N/A
PRIOR YEAR (12/31/00) --						
<u>Internal Control:</u>						
00-1(IC)	Unknown	Due to the small number of employees, the Lafayette Parish Assessor did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Pat McDonald Accountant	N/A